

AUSTRALIS CAPITAL TO HOST INVESTOR CALL

- *Investors invited to submit questions for Australis' management team*
- *Australis pleased with early expressions of support and return of proxies; shareholders warned to ignore Dissident's unsubstantiated claims of support*
- *Shareholders Urged to Vote for Australis' Director Nominees Using Only the **BLUE** Proxy Card well in advance of the November 13, 2020 11:30 a.m. Mountain Time deadline Contact the Company's proxy solicitor, Gryphon Advisors Inc. at 1-833-490-0586 or by email at inquiries@gryphonadvisors.ca for more information or assistance voting the **BLUE** proxy*

LAS VEGAS, NV, October 26, 2020 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA” or the “Company”) today announced it will host a live conference call for investors on Thursday, October 29, 2020 at 1:00 PM EST. AUSA’s management team will discuss its shareholder value creation plan and the risk the Dissident shareholder group presents, and will respond to investor questions during the call. All questions must be submitted in advance to IR@ausa-corp.com.

The conference call may be accessed by dialing 1.888.664.6392 (Toll-Free North America) or 1.416.764.8659 (Canada). The webcast can be viewed at https://producerediton.webcasts.com/starthere.jsp?ei=1390917&tp_key=9f195c1d46.

Proxy Voting Instructions

It's up to shareholders to protect the value of their investment in Australis by voting FOR the AUSA slate of director nominees, using only the BLUE proxy. In order to ensure the BLUE proxy is counted at the Annual & Special Meeting of Shareholders, please ensure it is received well in advance of the proxy cut-off of Friday, November 13, 2020 at 11:30 a.m. Mountain Time.

For more information or assistance voting the BLUE proxy, please contact the Company's proxy solicitor, Gryphon Advisors Inc. at 1-833-490-0586 or by email at inquiries@gryphonadvisors.ca. Additionally, for up to date information and ease of voting shareholders are encouraged to visit www.ausa-corp.com and click on the "Vote Now" button to cast your vote.

About Australis Capital Inc.

AUSA invests in, operates and builds differentiated companies primarily in the cannabis industry. AUSA focuses on significant near and mid-term opportunities with strong return potentials. AUSA’s assets include Cocoon Technology, a cloud-based, self-service point of sale kiosk designed for cannabis dispensaries and other highly-regulated industries. The purpose-built platform features data analytics, privacy, security and regulatory compliance to drive enhanced

consumer experience and generate incremental revenue for dispensary owners. AUSA's assets also include Body and Mind Inc., Quality Green, and Folium Biosciences.

The Company's Common shares trade on the CSE under the symbol "AUSA" and on the OTCQB under the symbol "AUSAF".

For further information about AUSA, please visit the website at ausa-corp.com or contact the Company by e-mail at ir@ausa-corp.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Harry DeMott"

Harry DeMott
Chief Executive Officer

Contact:

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Forward-Looking Information Statement

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities

laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accept responsibility for the adequacy or accuracy of this release.

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